

Message Text

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10

ORIGIN EB-07

INFO OCT-01 AF-06 ARA-10 EUR-12 EA-09 IO-11 ISO-00 INT-05

DODE-00 COME-00 GSA-02 L-03 OIC-02 TRSE-00 H-02 OMB-01

SS-15 SP-02 NSC-05 CIAE-00 INR-07 NSAE-00 PA-02

USIA-15 PRS-01 /118 R

DRAFTED BY EB/ISM:WPOLIK:LMP

APPROVED BY EB/ISM:ACHEWITT

IO/CMD:RPOOLE

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R 120102Z MAR 76

FM SECSTATE WASHDC

TO AMEMBASSY BANGKOK

AMEMBASSY CANBERRA

AMEMBASSY JAKARTA

AMEMBASSY KINSHASA

AMEMBASSY KUALA LUMPUR

AMEMBASSY LAGOS

AMEMBASSY LA PAZ

AMEMBASSY LONDON

AMEMBASSY BONN

AMEMBASSY MOSCOW

AMEMBASSY OTTAWA

AMEMBASSY PARIS

AMEMBASSY TOKYO

USMISSION GENEVA

USMISSION OECD PARIS

USMISSION EC BRUSSELS

INFO USMISSION USUN NEW YORK

UNCLAS STATE 059998

E.O. 11652: N/A

TAGS: EMIN, ETRD

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SUBJECT:TIN - US SIGNS FIFTH INTERNATIONAL TIN AGREEMENT

REF: STATE 57252

1. AMBASSADOR BENNETT SIGNED THE FIFTH INTERNATIONAL TIN AGREEMENT (ITA) ON BEHALF OF THE US MARCH 11, AS SCHEDULED.

2. FOLLOWING IS THE TEXT OF A PRESS RELEASE ISSUED MARCH 11 BY THE DEPARTMENT AND BY USUN: BEGIN TEXT.

FIFTH INTERNATIONAL TIN AGREEMENT. AMBASSADOR W. TAPLEY BENNETT, JR., ACTING PERMANENT REPRESENTATIVE OF THE UNITED STATES TO THE UNITED NATIONS, TODAY SIGNED THE FIFTH INTERNATIONAL TIN AGREEMENT ON BEHALF OF THE UNITED STATES. THE SIGNING TOOK PLACE AT THE UNITED NATIONS, WHICH HAS BEEN DESIGNATED AS THE DEPOSITORY FOR THE AGREEMENT. THE PRESIDENT PLANS TO TRANSMIT THE AGREEMENT TO THE UNITED STATES SENATE FOR ITS ADVICE AND CONSENT TO RATIFICATION.

THE FIFTH INTERNATIONAL TIN AGREEMENT IS SCHEDULED TO COME INTO FORCE FOR A FIVE-YEAR PERIOD ON JULY 1, 1976, AND WILL REPLACE THE FOURTH INTERNATIONAL TIN AGREEMENT, WHICH

IS SCHEDULED TO TERMINATE ON JUNE 30, 1976. THE U.S. WAS NOT A MEMBER OF THE FOURTH OR EARLIER TIN AGREEMENTS. LIKE ITS PREDECESSORS, THE FIFTH AGREEMENT AIMS TO STABILIZE TIN PRICES WITHIN LIMITS AGREED ON JOINTLY BY ITS PRODUCER AND CONSUMER COUNTRY MEMBERS BY BALANCING TIN SUPPLY WITH DEMAND. STABILITY OF TIN PRICES IS IMPORTANT BOTH TO ITS PRODUCERS, MANY OF WHOM ARE DEVELOPING COUNTRIES THAT RELY ON TIN EXPORTS IN ORDER TO FINANCE ECONOMIC DEVELOPMENT PROGRAMS, AND TO ITS CONSUMERS, FOR WHOM IT IS A VITAL INDUSTRIAL RAW MATERIAL USED IN THE PRODUCTION OF TINPLATE FOR FOOD CANNING AND FOR A RANGE OF OTHER PRODUCTS. LIKE THE INTERNATIONAL COFFEE AGREEMENT, WHICH WE SIGNED JUST 13 DAYS AGO, THE TIN AGREEMENT IS ANOTHER IMPORTANT ELEMENT IN THE PROGRAM PRESENTED BY SECRETARY KISSINGER AT THE SEVENTH SPECIAL SESSION OF THE GENERAL ASSEMBLY. AS THE WORLD'S LEADING CONSUMER OF TIN, THE UNITED STATES

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LOOKS FORWARD TO PARTICIPATING IN THE WORK OF THE INTERNATIONAL TIN COUNCIL, WHICH ADMINISTERS THE AGREEMENT. END TEXT. KISSINGER

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: AGREEMENTS, TIN, PRESS RELEASES
Control Number: n/a
Copy: SINGLE
Draft Date: 12 MAR 1976
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1976STATE059998
Document Source: CORE
Document Unique ID: 00
Drafter: WPOLIK:LMP
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D760093-0797
From: STATE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1976/newtext/t19760366/aaaacfva.tel
Line Count: 110
Locator: TEXT ON-LINE, ON MICROFILM
Office: ORIGIN EB
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 3
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: 76 STATE 57252
Review Action: RELEASED, APPROVED
Review Authority: wolfsd
Review Comment: n/a
Review Content Flags:
Review Date: 01 JUL 2004
Review Event:
Review Exemptions: n/a
Review History: RELEASED <01 JUL 2004 by vandyklc>; APPROVED <01 SEP 2004 by wolfsd>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
04 MAY 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: IN - US SIGNS FIFTH INTERNATIONAL TIN AGREEMENT
TAGS: EMIN, ETRD, US, TH
To: BANGKOK MULTIPLE
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 04 MAY 2006